

**House State & Local Government Committee Amendment No. 1,
As amended**

Amendment No. 1 to HB3354

**Jones U
Signature of Sponsor**

FILED

Date _____

Time _____

Clerk _____

Comm. Amdt. _____

AMEND Senate Bill No. 3617*

House Bill No. 3354

By deleting Section 1 in its entirety and by substituting instead the following:

Section 1. Tennessee Code Annotated, Section 67-9-102, is amended by adding the following language at the end of subdivision (b)(3)(D):

If, in any fiscal year beginning with the 2008-2009 fiscal year and ending in the 2013-2014 fiscal year, the amount allocated to such regional development authorities under this subdivision falls below ten percent (10%) of the total of such impact funds, then such regional development authorities shall receive, from the funds paid to or retained by the state of Tennessee under §67-9-101(a)(1), an amount sufficient to raise the payment to such regional development authorities to an amount equal to ten percent (10%) of the total of such impact funds, to the extent that such payment can be made without reducing the amount paid to or retained by the state of Tennessee under §67-9-101(a)(1) below the amount paid to or retained by the state in fiscal year 2007-2008.